

Annual Report & Accounts

Year ended 30 June 2020

Charitable No. 1161307

**Christ
Church**
Walkley



Christ Church Walkley
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Christ Church Walkley
Legal and administrative information
For the year ended 30 June 2020

Charity number: 1161307

Principal office: Memorial Hall
Forbes Road
Sheffield
S6 2NW

Trustees: Mr T R Davies
Mr A R Fehler (Chair)
Mrs R Knapp
Miss J E Patterson
Mr M R Sinclair (appointed 14 October 2019)

Key Staff: Mr P Jackson (Pastor)

Independent Examiner: Susan Cochrane, FCA
On behalf of:
VAS Community Accountancy
The Circle
33 Rockingham Lane
Sheffield
S1 4FW

Christ Church Walkley
Trustees' report
For the year ended 30 June 2020

The Trustees have pleasure in submitting their annual report and the financial statements for the year ended 30 June 2020.

The Trustees confirm that the annual report and financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts. They comply with current statutory requirements, the requirements of the charity's governing document and the provisions of the Statements of Recommended Practice (SORP) (2nd edition), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015).

The Trustees listed in the Charity Information section all served throughout the year and continue to do so at the point of signing, except as indicated in the charity information.

Objects of the charity

Christ Church Walkley (CCW) was 'born' in September 2012, as a result of a partnership with our sister churches, Christ Church Fulwood and Christ Church Central, with the specific vision of sharing the Christian Gospel message to those who haven't heard it, and the growing maturity in faith of existing believers in Walkley. On 16 April 2015 CCW became its own Charitable Incorporated Organisation.

Our Mission is 'to be a church for the discipling of Walkley to the glory of God.'

Our Values further expand on what we think is entailed by pursuing this mission, and can be organised into four 'clusters' based around the idea of being 'a church pointing in three directions' as follows:

- **·UP** (we want to be Biblical, Prayerful and Celebratory)
- **·OUT** (we will seek to be For Walkley, In Walkley, and Of Walkley)
- **·IN** (we see disciple-making as a matter of Width, Breadth and Depth)
- **·CHURCH** (we will seek to be a Missional, Gracious and Global community of believers)

Our Doctrinal DNA comes from the heritage given to us by our two sending churches. CCW is therefore a Christian, Evangelical, Reformed and Anglican church. We appreciate and seek to remain faithful to the ancient creeds, to the 39 Articles of Religion, the doctrine of the Prayer Book and to the GAFCON Jerusalem Declaration.

The object of the Charity is, for the public benefit, the advancement of the Christian faith, in accordance with the statement of faith, in Sheffield and such other parts of the United Kingdom and the world as the charity trustees may from time to time decide.

The Trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities, and in particular, the specific guidance on charities for the advancement of religion.

Structure, governance and management

Christ Church Walkley is a Charitable Incorporated Organisation (CIO), incorporated on 16 April 2015.

Our Constitution requires at least three trustees to manage the affairs of the charity in order to further the purposes of CCW. Trustees have the power to appoint new trustees. Currently there are five trustees appointed. All trustees are required to assent annually to the church's statement of belief. The responsibility for the overall strategy, policy, finance and appointments of the charity rest with the trustees, who meet regularly to monitor the activities of the charity. There were three meetings held over the year. The church leadership team (LT), which meets bi-monthly, has operational oversight of all the church's activities and reports to the trustees. New charity trustees must be appointed by a resolution passed at a properly convened meeting of the charity trustees. In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

Review of Activities

During the financial period the church was led by the pastor, Pete Jackson, ably supported by our Associate Pastor, Kenny Larsen. We also employ two part-time administrators who provide support to the church to enable the day-to-day running and in communications and publicity. The focus of church activity remains the sharing of the Christian Gospel message to those who haven't heard it (Gospel growth) and the growing to maturity in faith of existing believers (Christian growth).

The church meets every Sunday at 4pm. This remains the main focus of regular activity, together with a monthly church family prayer gathering. Small groups are the building blocks for church family life and these meet most weeks in the homes of church members for bible study, prayer, fellowship and outreach.

Achievements and performance:

We have continued to see new people join the church but have also had some individuals move on. Our current membership, therefore, remains about the same and stands at 62 adults and 31 children. Our Sunday gathering remains the focus of fellowship in the week. We are thankful to the many church members who serve to make our Sunday gatherings a reality. The majority of those who attend the church regularly are also involved in weekly 'small group' meetings, which are an opportunity for further fellowship and discipleship.

This year the church has been significantly affected by the lockdowns imposed because of the COVID-19 pandemic. Up until March 2020 we saw consistently high numbers attend church gatherings on a Sunday. As our physical meetings were stopped, we had to reinvent how we connected and communicated with each other. We pre-recorded our Sunday services and broadcast them via Zoom, with time for church members to connect remotely after the service. Our mid-week small group gatherings were also moved to Zoom. Although this provided a way to stay connected, small groups have struggled in this new format and discussions are underway for how best to develop this ministry.

Achievements and performance (continued):

The Memorial Hall continues to provide a suitable and secure venue for Sunday gatherings and increases opportunities for other activities as well as stabilising the church's presence in this area. The building has provided links to others in the community through its use by various outside groups, as well as providing a modest income, although again this was impacted from March 2020 by the pandemic. The building has allowed for other ministries to develop. Until the lockdown, our midweek group for mums with toddlers continued to be very popular. A midweek bible study group for women provided time for fellowship and discipleship. A number of men have been involved in midweek football with similar aims, as well as connecting with those outside the church family.

We have continued to provide opportunities for individuals to investigate the Christian faith, which has included 'explore' courses and particular events at Christmas and Easter. The lockdown has provided unique opportunities for us to reach others with the good news about Jesus. We had good numbers attend an online event on anxiety, as well as 'spotlight' evenings to investigate the Christian faith. Two individuals who attended these events have now become more regular attenders at our Sunday gatherings.

Partnerships

We are a member of, and partner with, Anglican Mission in England (AMiE), a mission agency with a particular focus on church planting, and also partner with ReNew. We financially offer support to others involved in Christian ministry, including gifts to other churches and the training of a previous CCW member for ministry at Oak Hill theological college.

Future Plans

We set forth our vision for the future in our "2020 Vision" document. This highlighted our desire to grow in three main areas: to continue to grow numerically, to establish a clear and stable Gospel presence, and to grow beyond Walkley. As we reach the end of 2020, the church is now in a position to reflect and revisit these aims, with a view to make plans for the future. The leadership will be discussing these things in coming weeks with a view to develop a clear vision for the next few years of CCW.

Financial Review

The charity is in a strong financial position at the end of the period, with total reserves of £267,267 (2019: £236,807) which includes unrestricted general fund cash reserves of £58,731 (2019: £45,227). While the Trustees are grateful for this strong foundation, we also acknowledge the aims included within our future plans outlined above will require investment.

Reserve Policy

The Trustees have a policy of holding reserves to the value of £20,000 due to the reliance of the charity on uncertain donations. The policy is sufficiently covered by the actual position .

The Trustees have prepared these financial statements on a going concern basis, having made due assessment to the resources available and reviewed cashflow forecasts for the foreseeable future

Trustees' Responsibilities

Charity law requires us as Trustees to prepare financial statements for each accounting year which give a true and fair view of the state of the charity and of its income and expenditure for the year.

We are required to:

1. Select suitable accounting policies and apply them consistently
2. Make judgements and estimates that are reasonable and prudent
3. State whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts.
4. Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business.

We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable us to ensure that the financial statements comply with the Charities Act 2011.

We also have a responsibility to safeguard the assets of the charity and to take reasonable steps to prevent fraud or any other irregularities.

Coronavirus impact

This year the church has been significantly affected by the lockdowns imposed because of the COVID-19 pandemic. Up until March 2020 we saw consistently high numbers attend church gatherings on a Sunday. As our physical meetings were stopped, we had to reinvent how we connected and communicated with each other. We pre-recorded our Sunday services and broadcast them via Zoom, with time for church members to connect remotely after the service. Our mid-week small group gatherings were also moved to Zoom. Although this provided a way to stay connected, small groups have struggled in this new format and discussions are underway for how best to develop this ministry.

Coronavirus impact (continued)

From a financial perspective the church has been impacted minimally. The vast majority of income comes from members of the church giving via standing orders. This method has clearly not been affected by physical Sunday gatherings being prevented. While we anticipated some members being personally impacted by the pandemic, with a follow on to their ability to give, this has not significantly materialised. Many church members work in the public sector or in roles able to function for home, and therefore few have seen incomes decrease. To date no decrease in giving has been directly linked to the pandemic. The area of income which has been impacted is rental income from the Forbes Road building, which previously accounted for around £400 per month. The building has only been rented out for a few specific uses since March 2019, due to the difficulties of ensuring Covid-compliance for renters and the knock-on impact on its Sunday use. This loss of income has been partly offset by utilising the Coronavirus Job Retention Scheme to furlough a member of the administration team whose role is linked to the hiring of the hall and reduced associated costs.

During the periods when the Coronavirus Job Retention Scheme has been utilised by the charity, those impacted have continued to receive their salaries in full. The Trustees believe that the way in which they treat their employees helps to reflect the goodness of God, and therefore 'topping' up the government support is in line with the aims of the charity.

Prior to the Covid-19 outbreak, the Leadership Team were working through plans to undertake significant building work inside Forbes Road to enable the building to become more flexible as a usable space through the week. These plans were quickly put on hold at the start of the pandemic, in part due to the uncertain financial environment, but also significantly to ensure that any changes to potential use of the building arising from the pandemic are considered. No other significant impact to future plans or the future direction has arisen from the pandemic.

The Trustees do not consider that Covid-19 has materially altered the ability of the charity to continue as a going concern for the foreseeable future.

The Trustees have prepared these financial statements on a going concern basis, having made due assessment to the resources available and reviewed cashflow forecasts for the foreseeable future.

Approved by the board of Trustees 25/4/21 and signed on its behalf by:



Mr A R Fehler - Chairman

Independent examiner's report to the Trustees of Christ Church Walkley ('the CIO')

I report to the charity Trustees on my examination of the accounts of the CIO for the year ended 30 June 2020.

Responsibilities and basis of report

As the charity trustees of the CIO you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the CIO's accounts carried out under section 145 of the Act. In carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement- matter of concern identified

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

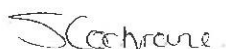
1. accounting records were not kept as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Disclaimer

The trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue. However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the charity's ability to continue as a going concern. For example, it is difficult to evaluate all of the potential implications of the current COVID-19 outbreak on the charity's activities, income, employees, suppliers and the wider economy.

Signed:



Susan Cochrane, FCA
On behalf of:
VAS Community Accountancy
The Circle
33 Rockingham Lane
Sheffield
S1 4FW

Date: 25/04/2021

Christ Church Walkley

Statement of financial activities

(incorporating the income and expenditure account)

for the year ended 30 June 2020

	Notes	Unrestricted funds £	Restricted funds £	2020 Total £	Unrestricted funds £	Restricted funds £	2019 Total £
Income from:							
Donations		104,338	32,626	136,964	95,954	-	95,954
Grants	2	624	7,825	8,449	-	6,530	6,530
Charitable activities - events		2,280	-	2,280	2,962	-	2,962
Rent of rooms		3,666	-	3,666	5,395	-	5,395
Total income		110,908	40,451	151,359	104,311	6,530	110,841
Expenditure on:							
Charitable activities	3	108,606	12,293	120,899	94,600	5,369	99,969
Total expenditure		108,606	12,293	120,899	94,600	5,369	99,969
Net income/(expenditure)		2,302	28,158	30,460	9,711	1,161	10,872
Transfers	16	18,750	(18,750)	-	125,750	(125,750)	-
Net movement in funds		21,052	9,408	30,460	135,461	(124,589)	10,872
Total funds brought forward		235,646	1,161	236,807	100,185	125,750	225,935
Total funds carried forward		256,698	10,569	267,267	235,646	1,161	236,807

The statement of financial activities includes all gains and losses recognised in the year. All of the charitable company's operations are classed as continuing.

The accompanying accounting policies and notes form an integral part of the financial statements.

Christ Church Walkley

Balance Sheet As at 30 June 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	9	316,168	320,790
Total fixed assets		<u>316,168</u>	<u>320,790</u>
Current assets			
Debtors	10	17,688	7,698
Cash at bank and in hand		<u>58,731</u>	<u>45,227</u>
Total current assets		<u>76,419</u>	<u>52,925</u>
Creditors: amounts falling due within one year	11	(18,990)	(12,574)
Net current assets		<u>57,429</u>	<u>40,351</u>
Total assets less current liabilities		373,597	361,141
Creditors: amounts falling due after one year	12	(106,330)	(124,334)
Total net assets		<u><u>267,267</u></u>	<u><u>236,807</u></u>
Represented By			
FUNDS			
Designated funds		191,680	187,224
General funds		<u>65,018</u>	<u>48,422</u>
Unrestricted funds	13	256,698	235,646
Restricted funds	14	<u>10,569</u>	<u>1,161</u>
Total charity funds	15	<u><u>267,267</u></u>	<u><u>236,807</u></u>

Approved by the board of trustees on 25/4/21 and signed on its behalf by:

Andy Fehler

Print name: Andy Fehler
Mr A R Fehler - Chair

The accompanying accounting policies and notes form an integral part of the financial statements.

Christ Church Walkley
Notes to the Accounts
for the year ended 30 June 2020

1 Accounting Policies

(a) Basis of preparation

Christ Church Walkley is a Charitable Incorporated Organisation registered with the Charities commission in England and Wales on 16 April 2015 (registered number: 1161307) The principal address is given in the company information on page 1 of these financial statements.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The financial statements have also adopted Charities SORP (FRS 102) Bulletin 1 and taken the exemption not to prepare a Statement of Cashflows.

The charity meets the definition of a public benefit entity as defined under FRS102. The financial statements are presented in sterling which is the functional currency of the charity.

(b) Income

Income is recognised in the SOFA when the charity has entitlement to the funds, any performance conditions attached to the monies have been met, the receipt of the income is probable and its amount can be reliably measured.

Income received in circumstances where a claim for repayment of tax has been or will be made to HM Revenue & Customs is grossed up for tax recoverable. Any amount of tax recoverable from HM Revenue & Customs but not received at the year end is shown within the charity's debtors.

The charity has relied significantly upon volunteers in carrying out its activities during the year. In accordance with paragraph 6.18 of the SORP, the role of volunteers has not been recognised as income from donated services in the accounts.

(c) Expenditure and liabilities

Expenditure is recognised where there is a legal or constructive obligation to pay a third party, it is probable that settlement will be required and the amount of the obligation can be reliably measured. All expenditure is reported gross of irrecoverable VAT.

(d) Grants payable

Grants payable are provided for at the earlier of when they are paid or become constructive obligations.

The charity supports mission partners in the UK and around the world. Where a particular mission partner has been supported by the church for a number of years, strict compliance with the Charities' Statement of Recommended Practice (SORP) may regard some arrangements as constituting constructive obligations such that future years' support is accounted for in these accounts as a liability. Whilst the support has no final end date, the trustees assess mission partner funding on an annual basis and is confident that the mission partners would not view their support as an open ended obligation on the part of the charity. The annual commitment only is accounted for in these financial statements.

(e) Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses. Depreciation is provided on all tangible assets at the following rates calculated to write off the cost less estimated residual value, over their useful economic lives:

Freehold buildings	Over 25 years
Freehold land	not depreciated
Fixtures and fittings in leasehold property	Over the length of the lease

(f) Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

(g) Trade debtors

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

(h) Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Christ Church Walkley
Notes to the Accounts - continued
for the year ended 30 June 2020

1 Accounting Policies - continued

(i) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

(j) Fund accounting

Unrestricted funds are donations and other income receivable or generated for the objects of the organisation without further specified purpose and are available as general funds.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are either donations which the donor has specified are to be solely used for particular areas of the charity's work or grant income sought for specified activities.

(k) Taxation

As a charity, the organisation is exempt from tax on income and gains falling within the available tax exemptions to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

(l) Pension obligations

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

(m) Operating lease rentals

Rentals under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

(n) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist about the charity's ability to continue. Based on the adequacy of the charity's reserves as at the balance sheet date, along with the knowledge of the charity's ability to meet bills, payments and other liabilities as they fall due, the trustees have a reasonable expectation that the charity has sufficient resources to continue in operational existence for the foreseeable future. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2 Grant income

	Unrestricted funds £	Restricted Funds £	2020 Total £	Unrestricted funds £	Restricted Funds £	2019 Total £
Gospel Partners Trust	-	2,500	2,500	-	2,500	2,500
SOLA Trust	-	4,125	4,125	-	2,375	2,375
BCUK	-	1,200	1,200	-	1,655	1,655
Coronavirus Job Retention Scheme	624	-	624	-	-	-
	<u>624</u>	<u>7,825</u>	<u>8,449</u>	<u>-</u>	<u>6,530</u>	<u>6,530</u>

3 Expenditure on charitable activities

	Notes	Unrestricted funds £	Restricted Funds £	2020 Total £	Unrestricted funds £	Restricted Funds £	2019 Total £
Staff costs	6	61,393	6,625	68,018	59,456	5,369	64,825
Training costs		361	1,831	2,192	2,980	-	2,980
Total people costs		<u>61,754</u>	<u>8,456</u>	<u>70,210</u>	<u>62,436</u>	<u>5,369</u>	<u>67,805</u>
Sunday meeting costs		-	-	-	-	-	-
Outreach costs		2,811	-	2,811	3,191	-	3,191
Monies granted	5	13,151	3,838	16,988	3,600	-	3,600
Depreciation		5,460	-	5,460	5,094	-	5,094
Building costs		15,818	-	15,818	11,877	-	11,877
Governance costs		934	-	934	700	-	700
Administration costs		5,288	-	5,288	4,613	-	4,613
Financing costs		3,390	-	3,390	3,089	-	3,089
		<u>108,606</u>	<u>12,293</u>	<u>120,899</u>	<u>94,600</u>	<u>5,369</u>	<u>99,969</u>

Christ Church Walkley
Notes to the Accounts - continued
for the year ended 30 June 2020

4 Fees for examination of accounts

	2020	2019
	£	£
Independent examination fees	780	660

5 Expenditure on charitable activities - monies granted

	2020	2019
	£	£
Christ Church Stockport	5,000	-
Open Doors	500	-
Crosslinks	600	600
AMiE	2,500	-
Holy Cross Gleadless Valley	1,000	-
Supporting a church member at Oak Hill	6,838	3,000
Christians Against Poverty	400	-
Supporting two church members on short term mission in Africa	150	-
	<u>16,988</u>	<u>3,600</u>

A further amount of £1,035 has been pledged to be granted to support other work, including some previously supported above, as at the year end. These amounts will be paid out in due course.

6 Staff costs

	2020	2019
	£	£
Salaries	62,939	59,287
Employer's National Insurance contributions	4,983	4,836
Employer's allowance	(3,084)	(2,987)
Employer's pension contributions	3,180	3,689
	<u>68,018</u>	<u>64,825</u>

The average number of employees in the year was 2 (2019: 2). No employee received emoluments of more than £60,000 in either year.

7 Trustees and Key management personnel remuneration, benefits and expenses

The charity trustees were not paid or received any other benefits from employment with the charity in the year, neither were they reimbursed expenses during the year. No charity trustee received payment for professional or other services supplied to the charity.

The key management personnel of the charity comprise the Senior Minister. The total employee benefits of the key management personnel were £36,317 (2019: £34,977).

8 Related party transactions

The total amount of donations funded by trustees and connected parties was £5,460 (2019: £3,180) (excluding gift aid).

During the year £5,000 (2019: £0) was paid to Christ Church Stockport CIO of which P Jackson is a trustee.

No other transactions have taken place with related parties during the year, other than those included in note 7.

Christ Church Walkley
Notes to the Accounts - continued
for the year ended 30 June 2020

9 Tangible fixed assets

	Property £	Total £
Cost		
As at 1 July 2019	325,884	325,884
Additions	838	838
Disposals	-	-
As at 30 June 2020	<u>326,722</u>	<u>326,722</u>
Depreciation		
As at 1 July 2019	5,094	5,094
Charge this period	5,460	5,460
Disposals	-	-
As at 30 June 2020	<u>10,554</u>	<u>10,554</u>
Net book value		
As at 30 June 2020	<u>316,168</u>	<u>316,168</u>
As at 30 June 2019	<u>320,790</u>	<u>320,790</u>

All fixed assets are considered to be for direct charitable purposes.

10 Debtors

	2020 £	2019 £
Income tax recoverable	14,837	4,749
Prepayments	2,390	2,646
Other debtors	461	303
	<u>17,688</u>	<u>7,698</u>

Christ Church Walkley
Notes to the Accounts - continued
for the year ended 30 June 2020

11 Creditors: amounts falling due within one year

	2020 £	2019 £
Accruals	834	2,217
Deferred income	-	1,125
Mortgage repayable within one year	4,906	4,732
Other loans repayable within one year	13,250	4,500
	<u>18,990</u>	<u>12,574</u>

12 Creditors: amounts falling due in more than one year

	2020 £	2019 £
Mortgage repayable in more than one year	76,330	81,084
Other loans repayable in more than one year	30,000	43,250
	<u>106,330</u>	<u>124,334</u>

	2020 £	2019 £
Financial instruments		
Loans due in one year or less	18,156	9,232
Loans due in more than one year but not more than five years	43,570	52,395
Loans due in more than five years	62,760	71,939
	<u>124,486</u>	<u>133,566</u>

A mortgage of £90,000, which is secured on the Forbes Road property and has a variable interest rate, was taken out on 9 July 2018 at the point that the building was purchased. All loans taken out during the prior year are interest free and none are secured by an express charge on any of the assets of the CIO.

13 Unrestricted funds

	Balance b/fwd £	Income £	Expenditure £	Transfers £	Balance c/fwd £
Designated funds					
Property Fund	187,224	-	(8,750)	13,206	191,680
	<u>187,224</u>	<u>-</u>	<u>(8,750)</u>	<u>13,206</u>	<u>191,680</u>
General Funds	48,422	110,908	(99,856)	5,544	65,018
	<u>235,646</u>	<u>110,908</u>	<u>(108,606)</u>	<u>18,750</u>	<u>256,698</u>

The designated funds represent amounts set aside by the trustees for specific purposes:

- i) The Property Fund represents the net book value of the properties, and the associated mortgage due. Transfers to the fund represent mortgage repayments funded by the restricted property fund donations.

Christ Church Walkley
Notes to the Accounts - continued
for the year ended 30 June 2020

13 Unrestricted funds - continued

Prior year comparison

	Balance b/fwd £	Income £	Expenditure £	Transfers £	Balance c/fwd £
Designated funds					
<i>Property Fund</i>	-	-	(8,123)	195,347	187,224
	-	-	(8,123)	195,347	187,224
General Funds	100,185	104,311	(86,477)	(69,597)	48,422
	100,185	104,311	(94,600)	125,750	235,646

14 Restricted funds

The restricted funds represent amounts received for specific purposes and the movements in the year are as follows:

	Balance b/fwd £	Income £	Expenditure £	Transfers £	Balance c/fwd £
Building fund	-	18,750	-	(18,750)	-
Specific gifts to support monies granted	-	13,876	(3,838)	-	10,039
BCUK Training	1,161	1,200	(1,831)	-	530
Assistant Minister support	-	6,625	(6,625)	-	-
	1,161	40,451	(12,293)	(18,750)	10,569

- i) Building Fund - represents gifts made for the purchase of the Memorial Hall, Forbes, Sheffield, which was completed early in the financial year. The funds raised have been transferred to the designated funds to offset the cost of the purchase.
- ii) Specific gifts to support monies granted - refer to gifts received to support a church member at Oak Hill Bible College and a volunteer working with families
- iii) BCUK Training - a grant given to support the assistant minister's training costs.
- iv) Assistant Minister support - to help fund the assistant minister's salary costs. The grant income was received from the following organisations; £2,500 from Gospel Partners Trust and £4,125 from SOLA Trust.

Prior year comparison

	Balance b/fwd £	Income £	Expenditure £	Transfers £	Balance c/fwd £
<i>Building fund</i>	125,750	-	-	(125,750)	-
<i>BCUK Training</i>	-	1,655	(494)	-	1,161
<i>Assistant Minister support</i>	-	4,875	(4,875)	-	-
	125,750	6,530	(5,369)	(125,750)	1,161

Christ Church Walkley
Notes to the Accounts - continued
for the year ended 30 June 2020

15 Net assets by fund

	General funds £	Designated funds £	Restricted Funds £	2020 Total £
Tangible fixed assets	-	316,168	-	316,168
Current assets	65,850	-	10,569	76,419
Creditors: amounts falling due within one year	(834)	(18,156)	-	(18,990)
Creditors: amounts due after one year	-	(106,330)	-	(106,330)
	<u>65,016</u>	<u>191,682</u>	<u>10,569</u>	<u>267,267</u>

Free reserves - general funds excluding tangible fixed assets

65,016

Prior year comparison

	General funds £	Designated funds £	Restricted Funds £	2019 Total £
<i>Tangible fixed assets</i>	-	320,790	-	320,790
<i>Current assets</i>	51,764	-	1,161	52,925
<i>Creditors: amounts falling due within one year</i>	(3,342)	(9,232)	-	(12,574)
<i>Creditors: amounts due after one year</i>	-	(124,334)	-	(124,334)
	<u>48,422</u>	<u>187,224</u>	<u>1,161</u>	<u>236,807</u>

16 Transfers between funds

	Transfers to/(from) the general fund £	
Restricted funds:		
Building fund - property purchase	18,750	18,750
Designated funds:		
Interest free loan repayments	(4,500)	
Mortgage repayments	(7,868)	
Property purchase	(838)	
		(13,206)
		<u>5,544</u>
Transfer to/(from) the general fund consist of:		
Property purchase financed by free reserves		17,912
Loan repayments financed by free reserves		(12,368)
		<u>5,544</u>

17 Operating lease commitments

As at 30 June 2020 the charity was committed to making the following payments under operating leases as follows:

	2020 £	2019 £
Other leases		
Amounts payable within on year	-	4,080
Amounts payable in more than on year	-	10,880
	<u>-</u>	<u>14,960</u>

With effect from 1 November 2019, the charity exited the lease on 192 /194 Howard Road at a premium of six months rent, plus expenses.